

4763 For freight, apply on board; or, to
M. JOSEPH,
390, George-street

tied with a new suit of suits, and is well
 found in every respect. For further particu-
 lars apply to
 HENRY MOORE.
 Miller's Point, March 29. 6740

new works, consisting of rockers, Roman candles, Catherine wheels, squibs, crackers, blue-lights, &c.

JOSEPH SCOTT,
302, George-street.

to call or write previous to that day. Address
Thornfield Cottage, Stanley-street, next the
Sydney College, Hyde Park.
March 70. 5671

H. W. MORTIMER AND SON.
 Melbourne, September 1, 1860

ARTHUR GRAVELL,
Ironmonger and Gunsmith,
230, Fleet-street, Sydney.
November 13. 7704

at such prices as they require, at considerably reduced prices, up to the day previous to the auction sale, when the whole will be cleared off without reserve.

SHIPPING INTELLIGENCE.

ARRIVAL.

March 31.—Phonix, steamer, 108 tons, Captain Williams, from the Clarence River, the 29th instant. Passengers—Mr. Ogilby, Mr. Robertson, and seventeen in the steerage.

DEPARTURE.

March 31.—Risington, brig, 123 tons, Captain Mill, for Port Essington, passengers—Mr. Stephens and son, Mr. and Mrs. Mills and child, Mr. Joseph Cohen, Mr. T. Long, Mr. John McMahon, Mr. and Mrs. Morris, four sons, and one daughter, Mrs. Lewis and child, Mr. and Mrs. Conn, Mr. Mann, Mr. C. Paule, Mr. and Mrs. Prestige, Mr. and Mrs. Bradley and three children.

CLEARANCES.

March 31.—Titanic, schooner, 139 tons, Captain Knight, for Adelaide and Swan River. Passengers—Mr. and Mrs. Inglis and Chinese servant.

March 31.—Emma, brig, 139 tons, Captain Peck, for Hobart Town, passengers—Mr. and Mrs. A. E. Wilton, child and servant, two Miss Dunn, Mr. W. H. Hart, Mr. W. Dean, Mrs. Henry Wesslake, Mr. James Carey, Mr. O'Connor.

March 31.—Will Watch, barque, 251 tons, Captain Hambleton, for London. Passengers—Mr. W. Carter, Mr. C. Ellis, Mr. W. Cullen, and Mr. J. Beattie.

March 31.—Will Watch, schooner, 63 tons, Captain Arthur, for Port Essington, passengers—Mr. T. Henderson, Mr. and Mrs. Smallwood, son and daughter.

PROJECTED DEPARTURES.

This date.—Comet, for New Zealand via Newcastle; Shamrock, steamer, for Port Phillip and Launceston.

To-morrow.—Hyderabad, for Auckland; Emma, for Hobart Town; Titanic, for Adelaide and Swan River; Will Watch, for Port Essington.

COASTERS INWARDS.

March 31.—William the Fourth, steamer, 64 Sullivan, from Wellington, with 150 bags wool, 30 casks, and 100 casks butter, 60 crabs, 100 sheepskins, 6 casks tallow, 14 pigs, 7 calves; Georgiana, 25, McCartney, from the Hunter, with 900 bushels wheat, 300 bushels maize, 30 bushels barley, Rose, steamer, 17, Patterson, from Morpeth, with 500 bales wool, 165 bags grain, 64 bags bran, 40 trusses hay, 12 hides, 41 pigs.

COASTERS OUTWARDS.

March 31.—Thistle, steamer, 127, Mulhall, for Morpeth, with sundries; William the Fourth, steamer, 64 Sullivan, for Wellington, with sundries; Mary Jane, 32, Kelly, for Newcastle, in ballast; Helene, 40, Miller, for the Richmond River, in ballast; Alice, 43, Sholl, for Newcastle, in ballast.

SHIPS' MAILS.

Mails will be closed at the Post Office as follows:

For Port Phillip and Launceston.—By the steamer Shamrock, this day, at 4 P.M.

For Hobart Town.—By the Emma, this evening, at six.

For Adelaide and Swan River.—By the Titanic, this evening, at six.

For Auckland.—By the Hyderabad, this evening, at six.

For Port Phillip, Portland Bay, and Adelaide.—By the steamer John, on Monday evening, at six.

For Port Nicholson.—By the Louis and Miriam, on Monday evening, at six.

For London.—By the Will Watch, on Monday evening, at six; and by the Alert, (P.O.F.), on Wednesday evening, at six.

VESSELS LAID ON FOR LONDON.

SATURDAY, APRIL 1.

Midlothian, barque, 414 tons, Fyall; 1600 bales wool, 160 casks copper ore, 173 casks tallow, and 650 casks, on board.

Emu, barque, 381 tons, Smith; 93 tons oil, 35 tons tallow, 680 bales wool, 10 tons gun, 1800 copper ore, and 15 tons copper ore, on board.

St. Vincent, ship, 629 tons, Young; 100 tons copper ore, 1251 bales wool, 59 tons lead ore, 80 casks tallow, 70 hides, and 6000 copper ore, on board.

Alert, barque, 394 tons, Davidson; 30 casks tallow, 43 hides, 17,460 hams, 3906 treenails, and 1615 bales wool, on board.

Pandora, barque, 297 tons, Cobb; 112 tons copper ore, 632 hides, 47 casks tallow, 1240 copper ore, 2 tons bones, and 640 bales wool, on board.

China, barque, 650 tons, Liversay; 350 tons copper ore, and 1150 bales wool, on board.

Will Watch, barque, 251 tons, Hambleton; 12 tons blubber, 100 casks copper ore, and 35 tons coconut oil, on board. Full ship.

Marmion, ship, 388 tons, Fletcher; 130 tons copper ore, and 120 bales wool, on board.

Tropic, barque, 382 tons, Robertson; 12 casks tallow, and 600 hides, on board.

Blair, barque, 381 tons, Morley; 100 tons copper ore, on board.

Josephine, barque, 310 tons, Smith; not commenced loading.

VESSELS FOR LONDON.

Will Watch will sail for London on Tuesday morning. The Alert, (P.O.F.), is detained for some days, in consequence of seven bales of wool forwarded to 95° degrees but to be re-packed, having been stopped in her mistake, and to get at which it has been necessary to shift upwards of two hundred bales of wool, which have now to be re-stowed. The Emu is expected to sail on the 21st inst., the Midlothian about the 24th inst., and the Pandora and St. Vincent on the 26th inst.

The brig Christina, hence, arrived at Port Phillip on the 21st, and the schooner Phoebe on the 22nd inst.; they were to sail again for Sydney on Tuesday.

The cargo of the Phoenix consists of 60 bales wool, 10 casks tallow, and 14 hides. A new flat-bottomed schooner of about seventy tons burthen, intended for the Port Phillip trade, was launched from the building yard of Messrs. Chown, at the Clarence River, on Saturday last. She is built upon the most improved principle, and of the soundest and most durable material, and is to be christened the "Phoebe," and will be launched on Monday next, at nine o'clock.

DIARY.

MEMORANDA TO MEET PUBLICATION.

April.	SUN	MON	TUE	WED	THUR	FRI	SAT
1	SATURDAY	1	2	3	4	5	6
2	SUNDAY	3	4	5	6	7	8

New Moon, 9.30, past 5 A.M., April 4.

ROYAL VICTORIA THEATRE.

MONDAY EVENING, APRIL 3.

Mrs. J. HOWSON begs to inform his friends and the public generally, that his Benefit takes place on the above evening, when he respectfully requests the patronage and support. The Royal Victoria Theatre will commence with "The Night Dancers," by Mr. J. Howson; (other characters as before). By the kind permission of Colonel D'Oyly, the entire band of H.M. 98th Regiment will be in attendance, and perform some of their most popular pieces. To be followed by the celebrated classical delineation of ancient sculpture, representing: Abel, Master W. Howson; and the Roman Gladiators, by Master F. and W. Howson. Comic song, "Manager Strut and a Family," by Mr. Rogers. To conclude with a very laughable Farce, entitled "NO FOLLY," by Mr. Rogers; Mr. Spencer; Toby Quander, Mr. F. Howson; Lucius Lilly, Mr. Rogers; Mrs. Warrmore, Mrs. Gibbs; Mrs. Dods, Mrs. Rogers.

ROYAL VICTORIA THEATRE.

THIS EVENING, APRIL 1.

Will be presented for the second time, the Drama, entitled the WREN BOYS: on, the MOUNTAIN OF PEARL, Eugene Hamond, Mr. Nesbitt, Edward Fitzroy, Mr. J. Howson; Barnaby Rudge, Mr. F. Howson; Red Rover, Mr. Spencer; Raim O'Connor, Mr. Arabin; Catherine Bury, Mrs. Ximenes; Emily Gray, Mrs. Quern; Rose, Mrs. Rogers; Dame Minny, Mrs. Gibbs; Comic Song, by Mr. Rogers, Highland Fling, by Madame Topping, Pas de Trois, Misses Griffiths and Signor Carandini. To conclude with the farce entitled LOVE LAUGHS AT LOCKSMITHS, Mr. Vigil, Mr. Rogers; Captain Beldare, Mr. J. Howson; Risk, Mr. F. Howson; Solomon Lob, Mr. Griffiths; Lydia, Mrs. Rogers.

TO THE PUBLIC.—SUBSCRIBERS.

It is to the Journal published in advance are reminded that they are only entitled to a 10 per cent. discount on paying punctually in advance at the commencement of the quarter. Persons wishing to decline must pay up all arrears.

THE Sydney Morning Herald.

SATURDAY, APRIL 1, 1848.

"Sworn to no Master, of no Sect am I."

CROWN LANDS IN THE SETTLED DISTRICTS.

The new regulations just promulgated by the local Government, respecting the occupation of Crown lands within the settled districts, whatever may be the merits of their details, furnish another exemplification of the grievous impolicy of the pound acre system. For out of that system do all the complicated rules and orders of our territorial code spring forth. It is the fruitful parent of never-ending regulations—of regulations so formidable in number, so minute in their ramifications, so subtle in their distinctions, so fettered with its ifs and buts, with provisos and exceptions, with nevertheless and notwithstanding, that to comprehend and remember them all would need a grasp of intellect beyond the ordinary lot of mortals. To uphold that system in its odious integrity, the territory itself must needs be parcelled out into districts settled, districts unsettled, and districts neither settled nor unsettled. And for each of these parcels we must needs have a separate code of by-laws; and each of these codes must be divided and subdivided into sections; and each of these sections, or at any rate no small portion of them, must be cut up into years and nays, and entangled with the yeas and nays of other sections that go before or that come after. The whole affair is a tissue of complication, and perplexity, and to use a colloquial phrase of bounce and botheration, in which the wits of plain men get quite bewildered.

The Regulations before us, though relating to that subdivision of the territory which one would suppose to be the least difficult of management, the 'Settled Districts,' comprise no less than forty-three clauses, together with a decent complement of appended schedules. But while we speak of their multiplicity and involvements, we attach no blame to their framers. These and all other faults are inherent in the system. They are inseparable from the Order in Council; as the Order is from Lord Gray's Amendment Act; as Lord Gray's Act is from Lord Stanley's; and as Lord Stanley's is from the monstrous doctrine that land worth sixpence ought not to be sold, and shall not be sold, for less than forty times its value.

The present regulations, on that cutting-up principle which runs through the whole scheme, divides the community within the settled districts into three classes: the owners of land by purchase, the owners by grant, and the non-owners. To the owners, of either class, are offered certain privileges in which the non-owners have no share; and the privileges conceded to the owners by purchase are to be enjoyed by the owners by grant only on certain stringent conditions. But there are, nevertheless, some tight restrictions as to the uses of land which apply indiscriminately to all three classes.

With regard to the first class, the holders of purchased lands, (purchased that is, from the Government,) they are to have the right of commonage, free of charge, on any vacant Crown lands immediately contiguous to their own. But this right is one of pasture only; the parties being forbidden to put up any buildings on the land, even so much as a bark hut, or to clear, enclose, or cultivate any portion of it. If they wish to secure this right as their own exclusively, they may do so by taking out a yearly lease, without competition, at the fixed price of ten shillings per section of 640 acres, or one square mile.

But this right of pre-emption will not apply to more than three times the extent of their own freeholds. If they wish for a larger quantity, they must seek it at public auction.

As to the second class, the holders of land by grant, they are to be placed on the same footing in all respects as the holders by purchase, provided their quit-rents have been redeemed. The only right, however, so far as we can make out, from which the non-redemption of quit-rents will deprive them, is that of commonage; for whether their quit-rents be redeemed or not, they are to have the right of pre-emption in the matter of leases.

As to the third class, the people of the back-land tribes, who rejoice not either in fee-simple purchased or fee-simple granted, they are free to purchase at auction, if they wish and if they can, such sections of vacant Crown lands as shall not have been claimed by the other classes, within specified periods, on the score of pre-emption.

All these lands, however, whether occupied as commonage or held under yearly lease, may at any time be resumed by the Crown, on one month's notice, when required for sale or for any public purpose. They are all, moreover, to be used for grazing only. On no account are they to be furrowed by the plough, or cut by the spade, or pierced by the dibble. Not so much as a potato or a cabbage is to be grown upon the tobacco soil. No food for man must spring up there, unless like Narcissus, he can eat grass as oxen; nor even for the ox, unless kind Nature shall cherish him with spontaneous herbage. No axe is to wound the goodly cedars there, nor even to mutilate the good iron bark, save for 'firebote,' and such like transient uses.

Thus are all the Crown lands within the settled districts, where population is thickest and most rapidly increasing, as well as the lands in the far interior, to be locked up in total and perpetual sterility! There is but one key that can ever unlock them, so long as the present law remains, but that key not even the Three Estates of the realm are masters; for all the Imperial Parliament itself, with all its boasted omnipotence, is unable to force the sale of these lands at the upset price of twenty shillings per acre.

LAW INTELLIGENCE.

SUPREME COURT.—FRIDAY.

(Continued from this day's Supplement.)

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also, Barker and Hallen had, it appeared, accounts with all the Banks, so that it was not made out of paper was discounted. They had bills transacted with the Bank of New South Wales, and the Bank of Australia. One piece of paper was in a state of endorsement, and thus the machine of the business was kept going. The Chairman of the Commercial Bank, really did not know where the money was, and he said that on this ground alone there was evidence sufficient to prove that the money was not in the bank. The Chairman of the Commercial Bank, really did not know where the money was, and he said that on this ground alone there was evidence sufficient to prove that the money was not in the bank. The Chairman of the Commercial Bank, really did not know where the money was, and he said that on this ground alone there was evidence sufficient to prove that the money was not in the bank.

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Supplement TO THE SYDNEY MORNING HERALD.

SATURDAY, APRIL 1, 1848.

LAW INTELLIGENCE.

SUPREME COURT.—TUESDAY.
Before His Honor Mr. Justice Dickinson and a Special Jury of twelve.
GRANHAM (EXHIBITOR) v. BARKER AND NORTON.

Mr. Lyall (counsel) said, he had been instructed by the jury to draw the attention of the Court to the serious loss which occurred to the jurymen from being detained day after day, and to state that they considered they were entitled to some remuneration.

Mr. Justice Dickinson said, that it was a matter over which he had no control, but if the solicitors of the parties agreed upon any sum to be given to the jury, he could see no objection to it; he believed this course was adopted in the Bank case.

It was intimated that some arrangement would be made by the solicitors.

Mr. Want produced a deed for two hundred acres, which he had received since he gave his evidence, and which was the portion of land referred to by the Solicitor-General as being deficient in the land mortgaged.

The Solicitor-General explained, that through a misapprehension he had stated that for two hundred acres of the land said to have been mortgaged there was no title; this was an error, as the deed produced contained the land referred to.

Mr. Lyall, before going into the case generally, would dispose of one or two technical points. He apprehended that the evidence offered on the other side, made the case rest entirely on the first count, and between that count and the evidence there was a fatal variance. When there is an executed consideration set forth, the parties are bound to prove it, and they cannot go beyond it. Now, there was no proof whatever that there was a special request made by Barker and Norton jointly to request the money, nor was Norton in any way connected with the investment; and, thirdly, the evidence had gone to inadequacy of security only, and it did not follow that because the security was inadequate, therefore there was gross negligence on the part of the defendants. And having made these observations, he would earnestly invite the attention of the jury to the facts of the case.

It was usual for counsel engaged in cases which had excited much attention, and been much canvassed out of doors, to entreat juries to dismiss from their minds all that they had heard—and to discard all the prejudices they had conceived—and to judge the case only on the evidence. He asked the jury to do this; but at the same time he felt that he was asking an impossibility, for they, as members of the community, not knowing they would ever have to sit as jurors in the case, could not, during the last few years, have shut their ears against rumours most perseveringly circulated, to prejudice the defendant, Mr. Barker; but he did claim from them, as they hoped to have justice done to themselves, that they should not take these rumours as proofs; but, prejudiced as they must be, exert their manly reason, and discard, as far as possible, the bias which must be on their minds. He charged them to do this, and to listen patiently, and judge fairly the full, complete, and satisfactory answer to this case, which he would present to them. He would commence by referring to the rumours which they must have heard, and which must have created a bias in their minds. It had been stated, and most industriously circulated, that Mr. Thomas Barker knew of his brother's circumstances before he left England; that he was interested in his brother's business, that his brother was largely indebted to him; and that he took the money of his constituents, Dr. Graham, and under the flimsy veil of a mortgage upon worthless land, paid debts due from his brother to himself. By the boldness with which he referred to these rumours, the jury might form an opinion that he (Mr. L.) felt strong in the righteousness of his client's cause, and that he had the means of meeting the whole of these reports. Knowing how these reports had been circulated, the jury must have been astonished at the mildness with which the learned Solicitor-General opened his case; they must have expected that he would have opened a case of fraud, not one of mere want of diligence; not that he had negligently invested, but that he had not invested at all; and he trusted that the facts which the plaintiff, after nearly eight years' delay had been able to bring forward, being so far short of the reports that had been circulated, would strengthen the evidence he should be enabled to bring before them, and convince them how utterly groundless those reports were. The evidence he had to bring before them, he believed, complete. It was not so full as it would have been had the case been tried earlier; but much of it was correspondence and documents. Mr. Thomas Barker was, as was well known, for many years a miller in Sydney, and the largest purchaser of wheat in the colony, and Major Mudie, the original proprietor of Castle Forbes, being, as had been stated, the largest grower of wheat in the colony, it would be seen that circumstances would make them acquainted with each other. Mr. Barker visited the estate of Castle Forbes, he was not confident of the date, but prior to 1836, and formed a most favourable opinion of it, so much so that he recommended it to his brother, Mr. James Barker, as a most valuable investment for his family, and Mr. James Barker finally became the purchaser. This, it must be remembered,

was in 1836, before any of that artificial prosperity had taken place which we have all had so much reason to regret; the supposed value of property had not then been inflated with the enormous quantities of English capital which afterwards arrived; credit was good and sound, and the colonies were gradually accumulating wealth by the process of husbandry.

At this time Major Mudie received some offence from the Government, he determined not to remain in the land of which he was not permitted to be a magistrate, and being with rage, went to Mr. James Barker to sell this valuable property, and Mr. Barker actually bought that which Mr. Bell had told them he would not accept as a gift in 1840, (when property had much increased in value,) for £7000, which was actually paid for the estate, with about twelve hundred sheep and one hundred cattle.

Mr. Thomas Barker, having what he considered a competence, determined about this time to retire from business, leaving his mill property with Mr. James Barker and Mr. Hallen, but having no concern with their business, neither as a secret partner, nor in any other way; the mill was let to them for £1200 a year; and, subsequently, another steam engine having been put up and other improvements made, for £2000 a year. This was the rent which Mr. Thomas Barker received as landlord from that time up to the last two years, that amount having been paid by Barker and Hallen's trustees, and afterwards by the firm of Barker and Larnach, of which Mr. Thomas Barker is himself a partner.

With Barker and Hallen Mr. Thomas Barker had no concern beyond receiving the rent, and to prove this, he would put the whole of Barker and Hallen's books before them, and Mr. James Barker into the box, and let the other side examine them; these books he would observe had always been open to the inspection of the other side, but they had been inclined to examine them, but unfortunately they did not do so, or probably the case would not have been brought into Court.

In 1837, Mr. Thomas Barker being in ill-health went to England, and remained there until 1841. During that time Barker and Hallen were his agents; he drew bills upon them, and they remitted him cash as they received it, for rent or interest on mortgages, including of course the rent for the mill; and on that day he returned to the colony, and on that day instead of the firm of Barker and Hallen being indebted to him, he was indebted to them, in the sum of £513 upon one showing of the account, and nearly £1100 on another.

Mr. Justice Dickinson enquired whether the plaintiffs pressed any other issue than that of negligence, and upon the Solicitor-General replying in the negative, his Honor said there was an end then of the counts for money had and received.

Mr. L. said, that although there was no fraud charged in the opening, there were many insinuations, such as "whether they had secured themselves he could not say," "when Barker came back he took to the mills," "they got rid of a partner for £10,000;" this all insinuated something beyond want of diligence.

Mr. Justice Dickinson said, that at first the Solicitor-General's opening certainly did sound like charging fraud, but it gradually melted away into a charge of negligence; the counts for money had and received could only be sustained by a charge of fraud.

The Solicitor-General could not give up that part of the case, that there were other circumstances attending the defendant than a straightforward regard to Dr. Graham's interests.

Mr. Justice Dickinson: That is fraud; if a person investing money looks to other interests than those of the party he represents, that is fraud.

Mr. L. then explained some items of an open account respecting land and advances to a relative, by which Mr. Barker was indebted to the firm of Barker and Hallen over £1000, due from the amount in the books appeared to be £1513. Before going any further, he must invite the attention of the jury to the difference of the circumstances of the colony between the time when Mr. Barker went to England and when he returned. Two English Banks had been established, and the Loan Company was also in operation, and money showered into the country like rain; the colony remained as it was; there had been no material addition to the population, but the money had increased until it had become a drug. The case was now as it were the reverse to what it is at present; now it is difficult to raise money on the most valuable property; then property of any amount that could be asked for it; and so it always has been and always will be where there is more money than a country requires. Another cause of the increase of money was, that people in England having formed a high opinion of the value of Australian investments, a number of them, like the unfortunate gentleman whose case was before them, sent out capital to be invested, and thus this mania was fed by its own effects. It required no great philosophy now to see, what was then seen but by few, even if it was seen at all; but at any rate the bearings and influences of these various circumstances would hardly be seen at once by one who had been for several years out of the colony. On his arrival, Mr. Barker was anxious to lose no time in investing Dr. Graham's money; the correspondence that had been read showed them how important it was to him that it should be invested speedily; but, said the Solicitor-General, "see with what indecent hurry the transaction was carried on." But what were the facts, why in August, but a week

or two before, twelve hundred acres of this land had been sold for £8000, and the title had been most satisfactorily made out; and the solicitor for Mr. James Barker was Mr. Norton, the solicitor for Mr. Thomas Barker, and was well acquainted with the case. On the 31st October the money was invested. It had been thrown out that Mr. Barker then knew that his brother was insolvent, and that he carefully threw away Dr. Graham's money; but he would show from the best evidence, that of Mr. James Barker himself, that he had no idea he was insolvent; that he was carrying on business calling for an outlay of £1000 per day; that he paid away, between the arrival of his brother and the day that he called a meeting of his creditors, upwards of £25,000; that there was in store wheat and flour equal to 1000 tons, which, at the market price, was £40,000; but which, when he called his creditors together, was worth only £20,000, showing a loss upon that one item of £20,000; he would show that he never received a bill, never had a check dishonoured, and that he was in good credit. His learned friend had spoken, as if in November Mr. James Barker was insolvent in the same now applied to the term; but that was not the case. Having found that his property continued to depreciate from that fatal turn which then took place, and has continued ever since, he called his creditors together, who appointed trustees, not to pay a dividend, but to work the estate as a solvent one, and endeavour to pay all; and it would be his duty to realise from the firm estate upwards of £33,000. If anything were wanting to show the value of the Castle Forbes estate, it would be that the trustees, Messrs. Lamb and Grose, he left Mr. Thomas Barker out as an interested party—thought so highly of it, that they paid the first half-year's interest not only on Graham's £6000, but on Barker's £5000, in order that they might keep the equity of redemption for the benefit of the estate of Barker and Hallen. When it came to the second half-year, things continuing to get worse, they declined doing so, but affairs were a very different aspect then. His learned friend had commented with great severity upon Mr. Barker's statement, stating that he had taken a second mortgage, as if it were intended to deceive Dr. Graham; but Mr. Barker did take the second mortgage, and Mr. Lamb and Mr. Grose, in paying the interest, showed that they considered he was justified in doing so. Could Mr. Barker have taken a better mode of showing his opinion of the value of the security than by taking a mortgage of £5000 over Graham's? If an agent was asked if he would advance £500 of his own money as a secondary mortgage for every £600 of his constituent's money which he invested, would any one take an agency under such circumstances? And yet that which no agent would for a moment think of doing, Mr. Barker had done for Dr. Graham. But he would carry the case further than this: as fraud had been insinuated, he would show what had become of the money—only of the £5000 of Dr. Graham's, and £5000 of Mr. Barker's, but of £5000 more which Mr. Barker had advanced; he would show that all this went to meet Barker and Hallen's liabilities, and that not one shilling ever went to Thomas Barker. He would express his regret, a regret that was felt by his client, that he lent the money to his brother at all; had he had more time for reflection, or had he been aware of the state of the times, he would not have done it; it was, perhaps, a foolish thing to do, and advantage of it had been taken to circulate rumours to the great prejudice of the defendant, in order that the case might not be tried in Court, but in taverns, and at the corners of streets, and that a jury might go into the box merely to embody a verdict formed out of doors on unfounded rumours; but he called on the jury to get rid of the impressions caused by these rumours, and to try the case fairly as it was presented to them. It had been thrown out that Mr. Hallen had been got rid of for £10,000; he scarcely knew what was meant—there was such a shadowy insinuation that he could not grasp it; but so far from Mr. Hallen receiving one farthing to quit the concern, Mr. Hallen had drawn £10,000 from the concern in three years, for his private expenses; and when the partnership was dissolved, he was not called upon to refund any portion of that amount; but he received nothing. If Mr. James Barker intended to fail, it was his interest to keep Hallen in the concern; he had large personal property, which would of course be available; but he had left the firm, and when the trustees first met they looked only to the private estate of James Barker, and it was not until afterwards that Hallen was drawn into the vortex. He would now invite the attention of the jury to the correspondence: it had been commented upon by the Solicitor-General, who had very carefully selected what he thought would tell against Barker, and passed by the rest. It was said that Barker's letter showed that he took the management of this investment out of the hands of Edwards and Hunter, and the inference was, that it was a good thing, and Mr. Barker wanted to keep it all to himself. Now, look at the letter: what did it say? "I think it an excellent arrangement that the deeds be left in my hands, and shall most cheerfully perform the duty of custodian."

"I could almost wish to see you one minute about ten o'clock; for although I am still as confident as before in Edwards and Hunter, yet when your man of business says 'they are persons in business,' which is true, and when I look at your very large and fine family, and that as you say it were your all for them, I am almost tempted to allow my-

self to be put in nomination," &c. The turn given to this letter was that Mr. Barker wanted to have the management of the money, to get rid of Edwards and Hunter; but who objected to Edwards and Hunter? Not Mr. Barker, he originally recommended them; his opinion of them was as favourable as ever; but Dr. Graham's man of business objected, because they were in business, and then Mr. Barker yielded to the application to be named himself. It was very easy to warp this letter by a little perverse ingenuity into an attempt to get the money into his own hands, but did it fairly bear any such construction? With regard to the investment, Mr. Barker lent £5000 of the money for five years upon the security of property worth double the amount. As to the security being adequate, this was the burden of the case. He apprehended that the criterion of value must be the market value of the land at the time the money was lent. How they were to arrive at the market value might be a difficult question, but that was the question for the jury to try. Was the estate of Castle Forbes, in the adequate security for the money lent? (Mr. L. cited Wardell v. Carter, 1 Symonds, 497, and Sugden v. V. P. 452, in support of this position).

When he tendered his evidence there might be a conflict between him and his learned friend as to the mode of proving the value, but however they might be restricted in evidence, the question would be, what was the market value? There is a great difference between this colony and England; large bodies move slowly, and it takes great force to move them at all, while very little force moves small bodies. In England fluctuations in price are not frequent, here they have been numerous, and the only way of fixing the worth of a thing is to know its market value at any particular time. It might be negligent to lend £500 on a property in 1848, which it would have been quite justifiable to lend £10,000 in 1840. If this were not so, how would it be possible for any person to invest money as an agent, unless he were prepared to show that at a certain time the security yielded a rent or profit equal to the interest? But in this colony that would be impossible. Rent does not exist until all the first quality lands are occupied, and the second begin to come into use, and then rent is the difference in value between the two. Here, where there is so much good land that for centuries it will not all be occupied, there can be no rent, and the only way of estimating value is the market value. With respect to the value, he would prove that Mr. James Barker received £5000 for one-fourth part of the estate, and if the jury gave a verdict against Mr. Barker on the ground that there was no rent, there will not be an agent in the colony who has lent money on country land that cannot be condemned on the same grounds. He would show that Castle Forbes was the largest wheat growing farm in the colony; that at the time of the mortgage there was 350 acres of growing wheat, and that the wheat from that crop actually yielded £2000; he would show the cost of putting it in; he would show that the average price of wheat for the preceding six years had been seven shillings a bushel, and that the clear profit of the estate was £1000 a year. The defendants were only agents—they were not prophets; they did not know that from 1840 to 1846 there would be a succession of bad seasons, but the question they had to ask themselves was, was the land then worth £5000; was that its market value? He would show that whether there was puffing or not £5000 was actually paid for a portion of the estate, and he would remark that Mr. Danger withdrew his case when they were prepared to meet him on the question of puffing, but neither Mr. Danger, Mr. Peter Macintyre, nor Mr. John Larnach, were people likely to be puffed out of their money, for valueless property. There would be, he feared, some difficulty in consequence of Mr. John Larnach's absence from home, but he should be able to show that previous to the sale, Mr. John Larnach offered £16,000 for the property, which was refused. To return to the letter. The Solicitor-General said that the money was locked up for five years, but was that so? The interest was payable quarterly, and upon non-payment the mortgagee, upon giving three months' notice, could sell the estate; and this had been actually done, and the estate was put up for sale in 1843, and if it had not been depreciated in value, Dr. Graham would not have lost a single farthing; and his Honor would tell them that the defendants were not answerable for any depreciation that took place. How were defendants to be answerable for the British Government withdrawing convicts, and not sending free labour in its place?—for their raising the price of land to such an extent that there were no purchasers, and no land fund—for the farmers conspiring against us and no rain falling?—and, as if to put a finishing stroke to our ruin, the Government authorising a system of almost giving away land, whereby that which had been purchased was rendered almost valueless? Had it not been given in evidence that land where Mudie had twelve hundred sheep would not now be looked at, because parties can send their flocks two or three hundred miles to better land which they can get for nothing? For all these things the modest request of the plaintiff was that the defendants should be made responsible; they were to be held liable because there was no labour, because the seasons were bad, because it had pleased the Government to stop selling the land now, she was coast at a high price, to give away, in one grand donation, all the rest. The next sentence in Mr. Barker's letter was, that one-fourth of the estate had been sold and realised £8000, and the best

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part with the improvements remained. He did not know how far the evidence would have borne the last assertion out, but it would be remembered that the first question on value, which he put to Mr. Helenus Scott, (who looked to him like the ghost of the old land system) was objected to by the learned Solicitor-General, who would not allow any question as to the value of land not contained in the mortgage. It appeared, however, that Mr. Dangar, for 79 acres not cleared, gave £1600, and it was not an unfair presumption that Major Muddle cleared the best portion of his estate. But the evidence they would give of the land would be very different from that which had been given on the other side; it would be shown from a careful survey what was the quality of any particular section, and it would be seen that when Mr. Barker stated the best land remained he had correct information. But, said the Solicitor-General, why if Mr. Barker believed this did he not lend the whole £10,000? and the answer was, "because from his great anxiety for his constituents, for more abundant caution, he only lent £8000, which, seeing that it was 'uncumbered and of sufficient value,' he thought a secure investment, and Messrs. Lamb and Grosse thought so too. He next came to Mr. Barker's assertion, that he considered himself and property amenable to Dr. Graham for the full amount. This he did consider was most honorable of Mr. Barker, and if the circumstances of the colony had remained as they were, the promise would no doubt have been redeemed. Mr. Barker, most anxious that Dr. Graham should suffer no loss, not because he was conscious of any negligence, much less fraud, but because he felt great compassion and sympathy for the unfortunate gentleman, and they must all do that when they see the little fortune of a man accumulated by a long life of honorable industry, shipwrecked as this had been; and a melancholy thing for any one was it to be in any way the instrument by which it was brought about. But if Dr. Graham had been here himself, with his man of business, and the whole faculty of Edinburgh at his back, could he have invested money in 1840, without incurring loss, whether he invested in land, bank stock, or in any other manner? Did any do so? Is it not an every day occurrence, to see people who invested money in 1840, who have not only lost their capital, but been ruined by the liabilities which became attached to them? Has not land, after large sums spent in improvement, been abandoned to avoid quit rents? How could money have been invested without loss? But there was another letter from Mr. Barker, written in August, 1842, a time when, from the continued failures, even the most solvent trembled for fear they should be drawn into the vortex; and yet in the face of all this, Mr. Barker made an offer of the most liberal, the most honorable description. He proposed to take the Castle Forbes property, to give Dr. Graham a mortgage upon it, and for additional security, to give his personal bond, payable in four years, for the whole amount, and interest at five per cent., and he actually apologized for the small rate of interest on account of the heavy loss, but that interest he did remit. He had no wish to reflect upon Dr. Graham, but this offer he would show was not retracted by Mr. Barker, dark and gloomy as the times continued, until it was repudiated, he would not say with scorn, but as altogether inadequate. On the 20th October, 1843, Dr. Graham wrote in reply to this noble offer, as follows:—"My dear Sir,—The expectation of receiving a letter and remittance from you, as stated in my short note of the 20th ultimo, was founded on the remittance being due, and your letter of the 4th March, in which it was promised. . . . It gives me pain to inform you that in consequence of the utter failure of all my prospects, in reference to my Australian investments, I am now compelled to require you to fulfil your guarantee to me, so often expressed in your correspondence. I trust you will at once admit the justice of my claim, and give me, in terms of your promise, the security for the loans which you made in my name to Mr. Sparks and your brother. I trust you will not be displeased with me for saying that I cannot agree to accept your personal bond; and as you are fully aware that I am barked my money under your advice, on the faith of heritable security, I hope you will not think I act harshly in addition to my securities over Sparks's property and Castle Forbes—a mortgage extending so widely over your own estate as to give perfect security even in the depressed state of the colony, for the full amount of my principal, with interest at the rate charged by the Australian Loan Company, which you know is less than that to which your guarantee extended. I beg you will give the securities on Castle Forbes and Sparks's property to my son Robert, to whom I have written as my attorney, to arrange with you the details of the security I require from you. My requiring Robert to act is in compliance with your wish to be relieved from the management of my affairs, expressed in your letter of 4th March. It is with very painful feelings, I do with great truth assure you, I am obliged to write this letter; but all that you know of the importance of this subject to me leaves me no alternative, in the discharge of my duty to my family, as I cannot but hope you will see and acknowledge." That was the answer which was given to Mr. Barker's most liberal and handsome offer; yet, in the then state of the colony Mr. Barker was asked to give a mortgage over his property, and pay ten per cent. interest; he was not instructed as to the state of Mr. Barker's affairs at that time, but he could hardly, looking at his other engagements, have felt himself justified in locking up a large portion of property in the way proposed. It would be seen, too, that Mr. Barker's offer was to take Castle Forbes and make what he could of it, giving to Dr. Graham a mortgage over it, and his personal bond; but this was not for a moment entertained; Dr. Graham would not let Castle Forbes be touched, but must have additional security over Mr. Barker's property. That letter showed how it was the parties were before the Court. Anxious to compensate Dr. Graham for his loss, not for negligence, for that had never been imputed, not because there had been fraud, for it had never been even insinuated; but out of mere sympathy and kindness of feeling, Mr. Barker made the liberal offer they had

heard, and that being refused they could go no further, and it now remained to be seen whether the plaintiff could bring by force of law that which was offered was repudiated with scorn. He would now offer one or two words on the evidence. They would see by the way that there were two roads on the estate, and persons formed their opinion of the estate from what they saw while riding along those roads, whereas he would show unless they diverged from the roads they could see very little of it; and one of the roads, it would be observed, only just touched the corner. As to Mr. Bell's idea of the value of the estate, the jury might form their opinion of it—the worst land he estimated at 4s. an acre, the best at half-a-crown, and then declared he would not take the whole as a gift; had he been a little more consistent in his zeal his testimony would have had more weight. It must also be remembered that part of this road, which had been described as running through bad land, actually passed the land for which Mr. H. Dangar gave £20 an acre. But on the question of value, he would show to them the calculations of an intelligent gentleman as to what the estate actually would at that time have yielded; and it would be seen that the estate could be worked at a large profit. Since then assignment has been discontinued, and no one thinks of agriculture on a large scale; farming has gone gradually into the hands of small settlers. With respect to water, he would show that independent of the river frontage, there were many water-holes which had never been dry. Mr. Waggen, their own witness, admitted that some parts of the estate were very good, and that others were not so good, and that was the case; there was a great deal of good land, as they would show. Mr. Henry Dangar, no doubt, a good judge, bought two allotments at £20 an acre, and after his note for the deposit had been due, and he had obtained time for its payment, wanted to buy a third; no doubt when land began to fall in value he did want to puff his name off the auctioneer's book, but the wicked contrivance of a court of law prevented him. He would show that one thousand acres of land was good—that five hundred acres of it were cleared and fit for cultivation, and had been cultivated from the growth of wheat offered a lucrative employment for capital; the buildings on the estate were comfortable, and had not fallen into ruins, as had been stated, but were burned down; that the paddock behind the terrace, if not good land, was sufficiently so for Major Muddle to feed a dairy of cows on it; that there was a large quantity of fencing; that although the river frontage had been sold, roads to the river were preserved; that the land that was sold, some of it as high as £20 an acre, was not cleared, while that which was reserved was that the wheat grown on the estate in the year it was mortgaged sold for £3000; and that if there were no rents it was because it was inconsistent with the laws that regulate such things that there should be. If, therefore, they were driven to the narrow point of inadequacy of value, they had a most triumphant case; but then there was the question of gross negligence: were inadequacy of value would not prove negligence; where was there any evidence of it? the other side had given none, and said none; Barker's letters through and through, were there any hint from which it could be inferred? was there not evidence in them of a contrary tendency? He had one point to address them on which was of a purely technical nature; the jury must find that there was a joint promise by Barker and Norton, or there was no promise at all; that there was a joint taking, or there was no taking at all; that there was joint gross negligence, or no negligence at all. He had confined himself to Mr. Barker's case because there was no evidence against Mr. Norton beyond Mr. Barker's admissions and the fact of his having signed joint accounts. But would that prove a joint request to Dr. Graham? would that make Mr. Norton agent for all purposes? Barker's admissions were no evidence against Norton until it was shown that they had jointly acted as agents. Then were they evidence against Barker without Norton? certainly not; they could be no evidence if they were not evidence against the parties jointly. He apprehended that on this view the least must be laid out of the case, and then what remained? Why the evidence of a certain number of people who had seen a certain number of trees and certain buildings, and of some whom had bought land at prices, which, if the whole had been sold at, would have paid off Dr. Graham two or three times, and yet on this the jury were called upon to find negligence so gross as almost to amount to corruption. If upon such evidence as had been given, the jury should find for the plaintiff on the ground of inadequacy of value, he would say, let all who have acted as agents in the investment of money in country lands, join hand in hand, and go into the insolvent court at once, and their creditors with them, for they would be applying to such transactions the test of rules in a new country, which are only applicable to an old one. After the British Government has been taking pains to ruin us in gross, justly, by acting on such principles would ruin us in detail. On the principles suggested by the other side, every investment in country lands in the colony would be inadequate, and the agents liable for the amount. He stood before them deeply interested, for a gentleman who had been long and systematically maligned, and whom, on his conscience, he believed to be innocent; but he felt more interest on account of the important public principle that was involved. If people, attracted by high profits and high rates of interest, sent their money here for investment in prosperous times, they must take their chances of the reverses in disastrous times; and agents who have acted honestly, fairly, and uprightly, are not to be fixed with the consequences of their reverses come. One point he had omitted, when the accounts were signed by Barker and Norton they were no longer attorneys for Dr. Graham, David and Robert Graham having been appointed by their father. The amounts involved in this case was considerable, but it was not on this ground alone that he appealed to them, for his client would sooner lose half his fortune than sit down under the imputations that had been cast upon him; he conjured the jury to look well at the evidence, to see whether there were causes for the suspicious

that had been entertained, and to give the defendant fair play. Mr. Morton, for the defendant Norton, then addressed the jury. He said, that although he felt no necessity on behalf of his own client, personally, to repeat the caution to the jury against prejudice or slander, he begged them to be in mind his learned friend's observations upon that subject, as well for the sake of justice to his client, as for the reason that such reports and misrepresentations as had been referred to, might indirectly operate also against Mr. Norton. His learned friend had gone so fully into the facts, that he (Mr. Morton) would not weary them with another recital of the same matter. He should therefore at once call their attention peculiarly to the language of the issue they had to try; that issue on which, and upon the evidence alone, altogether independent of every rumour, every report they had heard elsewhere, they were bound by their oaths and by their consciences to pronounce their verdict. Topics had been introduced in the opening of this case by his learned friend the Solicitor-General, fitted no doubt well enough to bolster up a weak case, but which of themselves had absolutely nothing to do with it, and could operate in no other way than to minister to a case in that nature, in those laudatory terms, most abominable prejudice. His learned friend wondered what the people of Scotland would think of the defendant's (Mr. Barker's) sense of justice. What had this to do with the question to be tried? The jury were sworn to decide according to the evidence, and not according to the men of Edinburgh. The one, the true, the only question was, had the defendants been guilty of gross carelessness and negligence in making this investment? If the jury could be of opinion, upon such evidence as they had heard, and would hear, that the defendants were fairly chargeable with such gross carelessness and negligence, no doubt, under the direction of His Honor, a verdict must go for the plaintiff. If otherwise, for the defendants. Now, in what way had Mr. Norton become connected with this transaction? He (Mr. Morton) would take the first exhibit, the note from Mr. Barker to Dr. Graham, dated from Moray-place, Edinburgh, the note in which Mr. Barker refers to the power received by him, and consents to take upon himself the trust, provided Mr. Norton were joined with him for the purpose of carrying it out. Mr. Norton was described in that note, in those laudatory terms, which, although doing no more than justice to him, he would not wish repeated, as indeed Mr. Norton's character so well earned through so many years of trial required no support from him (Mr. Morton) that day. The production of that letter against his client, almost the first piece of evidence in the case, of itself showed how peculiarly hard was this whole case upon him. Mr. Barker was Dr. Graham's friend in Edinburgh. Mr. Norton and Dr. Graham had never seen each other. Dr. Graham having no knowledge of, placed no confidence in Mr. Norton. Why then was he associated in this trust? Merely that Mr. Barker might have some one to consult with, some one who might act in the event of his death. Here was a duty thrust upon one of them, a duty to be performed by them without reward, commission, or compensation of any kind for their trouble. What had Dr. Graham's right to expect—that what his representative, the present plaintiff, a right to expect or exact from the defendants under such circumstances? Certainly not the intense degree of London, so to speak,—the large and unbounded responsibility, which appeared to be insisted upon by his friend the Solicitor-General. This was a duty to be performed without pay. The contrary had been asserted, but the assertion was unsupported by evidence; and was, indeed, inconsistent with the fact. He would now proceed, under the correction of his Honor, to state the law of agency, as applicable to the circumstances of the present case. The law recognised, and insisted upon, what common sense must recognise and insist upon, at the mere suggestion, a wide distinction between paid and unpaid agents. To the former a larger and much heavier responsibility attached than to the latter. An agent without compensation was liable only for gross carelessness and negligence; and he (Mr. M.) was much mistaken if the jury did not ratify that distinction by their verdict. Here Dr. Graham had, whether wisely or not was not the question, whether from penuriousness or not, or from any other cause, was altogether beside the mark—transmitted his money from one side of the world to the other—from a large and steady market to a comparatively small and fluctuating one, to be cast upon an unpaid agent to prevent, under all circumstances, what the law did not exact, nor profess to exact, from any unpaid agent. If the law was as stated by his learned friend, what would be the consequence? Why, that upon the slender evidence of a joint contract to invest, the jury might, upon the settings of one only of the defendants, find the joint breach of the Court, so lamentable a consequence could be drawn from it. If, therefore, the jury should see, upon the evidence, that only one defendant had been chargeable with any degree of negligence whatever—and he inferred negligence against one only for the sake of argument—and that they could not fix the party whom they thought liable, without also involving one whom they must think altogether free from blame,—a verdict, he submitted, must be returned in favour of both defendants. But he would maintain that there was no case against either. Let them look at the evidence of Mr. Dangar, and also attend to what further evi-

dence would be given by other purchasers at the sale in 1840. Some of that evidence he (Mr. M.) might have excluded. But he had admitted it, as his client was anxious to admit everything which would really throw light upon the transaction. Mr. Dangar had said, that he had bought the lots at a public auction, paying for one £18 per acre; for another, as much as £22 10s. per acre. True, the same gentleman had said, that purchasers were employed; and that, on this ground, he had refused, until compelled, to complete his purchase. He (Mr. Morton) did not care whether purchasers or not had been employed; and about that, he would say a word presently; but, for his part, if he had walked into an auction room at that time, had beheld the impressive figure, and port, and presence of Mr. H. Dangar, with that round and authoritative voice to boot, bidding such sums, he (Mr. M.) could never have doubted that the land must be worth the money. But it was possible that even Mr. Dangar, like most other persons in these days, might have been the victim of his own over confidence in the state of things existing at that time; might have supposed that the price of land would continue to advance. Hundreds of others had entertained a similar conviction, and probably, like Mr. Dangar, had lived to regret that they did not then see further into the future. But the Solicitor-General would say that they ought not to have been deceived. They ought not to have given these fanciful and speculative prices; they ought to have been more correct in their calculations; ought to have seen into the future; ought to have known to what danger they were hastening. It was easy for any body to be as wise as this after the event; but who had such wisdom before it? Would the jury say a man was to be found guilty of gross carelessness and negligence, for not possessing such wisdom, at such time? Who, in those disastrous years had not suffered in some shape or other? He recognised many colonial faces on that jury, which he had been in the habit of seeing for the last six or seven years, and he would stake something upon the fact, that there were few among them who had not bitter reason to remember the times of which he spoke. If it were not late 18 or 21, it was perhaps steamers, or companies, or something else, which disposed of ready money as well as was idle indeed to argue at length, a truth so obvious to all. Most men took their opinions upon trust from others. Not very many thought at all for themselves. Still fewer examined very deeply into the principles of things; and in the main, even the most sagacious and penetrating intellects, influenced by the society in which they were placed, became at length "subdued to the very quality" of the opinions, by which they were surrounded. Fewer had somewhere said, and how much truth there was in it, every observant man would acknowledge, "that if you were to tell a man the same thing every morning at breakfast time, for twelve months, he would at last come to think of it exactly as you do." Such is the effect of repetition and continuous impression. Who then could wonder at the opinions of 1840? Who would be so unjust as to exact from another, greater wisdom at that time, and still less punish him for not possessing it, than he was conscious of possessing himself? Mr. Norton, like other men, had believed in the evidence of his senses. He could not walk along George-street, but from every auction room his ears were assailed by the sound of land sales. In his own office were deposited at the time the very accounts of the sale of the Castle Forbes estate, from which he could not but be forcibly impressed with the value of the remaining the-fourth of a property, one-fourth of which had realised so large a sum of money by public competition. But this was by no means all that Mr. Norton had before him to satisfy him of the goodness of the Castle Forbes security. The whole crop of the very year of the sale was so valuable, that it realised, even at the reduced prices prevailing very close upon two thousand pounds. But his friend might exclaim—"of what authority were the high prices paid, if there was puffing?" To this, he (Mr. M.) had a short, and for his client, a conclusive answer. So far as he could understand the operation, as described by the witnesses, puffing, in the strict meaning of the term, did not seem to have taken place at all; and Mr. Kemp did not know but that he was a good *de* bidder. But puffing or no puffing, he cared not. If there was no puffing, there was an end of the matter. If there was puffing, his client, Mr. Norton, was deceived by it, as well as Mr. Dangar. But the Solicitor-General appeared to have attributed the high prices in some degree to the enormousness of the purchases. But he forgot also to mention, that on unpaid deposits, in addition to the twenty per cent. deposit, interest of ten per cent. was payable, which by itself afforded the sincerest evidence—evidence derivable from the most sensitive part of man, his breeches pocket—of the deep conviction entertained by the purchasers, that at any rate, the land which they had bought would retain its then value at least for the next ensuing ten years. Was not all this very much more than sufficient to satisfy any man, that Mr. Norton could not for a moment be chargeable with any degree of carelessness or negligence whatever? But even this was not all that Mr. Norton had to satisfy him, that this money was well secured. His learned friend Mr. Lowe had stated, and doubtless it would so appear, that at the time of this mortgage being taken, the firm of Barker and Halliday had never been sued, had never dishonoured a bill, were in excellent credit, and were actually about that time discharging their business as much as a thousand pounds a day. They stop payment, no doubt from causes which perhaps no man could resist; but the subsequent large payments, and the final dividend of six shillings in the pound, showed that there was no ephemeral or hollow firm, underserving of the confidence of prudent men of business. What then was Mr. Norton to do under all these circumstances? Was he to go creeping and whispering about among merchants and men of business, without any the slightest apparent cause for suspicion, begging to be informed whether money might be lent safely to Mr. James Barker? Did any one act thus? Could mercantile business be thus transacted? The very suggestion was ridiculous. But perhaps

had numerous transactions with that firm in that year; I with others were appointed trustees to the insolvent estate of that firm; and my firm was a creditor for £14,000; in August 1840, my firm sold them a large cargo of wheat from South America; the wheat was delivered on them, and they were to pay by bills of six to nine months; Barker and Hallen I considered at that time perfectly solvent; I first suspected their credit as shaky in the latter end of October, or beginning of November of that year; we (the trustees) paid 6s. in the pound on the debts, but I cannot tell the gross amount; some were paid more than that, having obtained judgments; we made the best terms we could; wheat per bushel was 12s. in August, 1840; it rose in October, but fell afterwards considerably; we paid interest on debts due by J. Barker; I have investigated the books of J. Barker and Hallen.

Examined by Mr. Fisher: When speaking of the insolvency of the firm, I mean both Barker and Hallen; the first sign of irregularity of payment I observed, was in the latter part of October, 1840.

Cross-examined: In 1840 I was Chairman of the Commercial Bank; in August of 1840 I returned from Van Diemen's Land; I was present at the sale of J. Barker's property in January, 1841; creditors were allowed to purchase on account of their debts, and in this way some obtained 7s. 6d. in the pound; and others only 6s. in the pound.

Mr. D. Larnach, J.P.: I kept the books of Barker and Hallen; I know the trustees of the estate paid Barker £1900 for 6663 bushels of wheat in 1841; that wheat came from off the Castle Forbes estate; the average price of wheat for the three years prior to 1840 was 12s. a bushel; in August, 1840, it was 12s. a bushel; in November, 1840, it was 7s. per bushel; I know the trustees paid interest on a debt of J. Barker's; I was present at the sale of the estate—Messrs. Dangar, P. McInyre, A. Blair, John Larnach, and Mr. Adnam, &c., bought; the sum actually received on account of the sale of J. Barker was £458; I know, however, his estate actually received on account of that sale about £3700, which includes the above sum of £458; another sum of £1400 was subsequently paid, and interest was received on another sum of £1000 due on the same account; they first dishonoured a bill in the latter end of October of the same year; Thomas Barker kept an account of the firm during his absence in England; it was balanced once a month; Thomas Barker arrived in Sydney on 18th September, 1840; he owed the firm on that day £567; I kept the account; there are other accounts, if taken into consideration, would make him owe £600 more; this is a private debt to J. Barker; so that Thomas Barker was indebted to the firm and to his broker in these two sums; on the 8th of November, 1840, J. Barker suspended payment; Barker and Co. were carrying on an extensive business; they were carrying on contracts under Government at the time of their suspension; Thomas Barker paid to J. Barker, between his arrival and the firm's suspension of payment, in cash £1050, and in bills about £10,000; the amount realised by the trustees of Barker and Co., of their estates, partnership and private, is about £35,000, as appears by a balance sheet made up in July 1842, of the affairs of the insolvent estates. (A deed is put into his hands)—it is attested by Norton; it is in his handwriting; it is dated the 7th and 8th October, 1840, and is from J. Barker to Thomas Barker; it contains £5000; that sum was paid by bills at six months for three bills in all—three for £1638 16s. 3d., three for the same amount, and three promissory notes for £1638 16s. 4d., making in all £4896 8s. 10d.; on the 20th of October, another sum of £4000 was also advanced to James Barker; this sum was advanced to take up bills of Barker and Co.; after the dissolution of the holder of these bills to have them secured, and T. Barker gave bills for their amount; on the 26th September, Thomas Barker gave a cheque for £1000. (The bills are produced). They were discounted at the Bank of Australia, by Spark; J. Barker exchanged them for Spark's bills at a shorter date; in the bill book those bills are entered; Spark's bills were not all ultimately paid; Thomas Barker's bills were paid; J. Barker handed over some shares in the Sydney Bank and other companies, as securities, together with the mortgage to Thomas Barker, for moneys advanced by him; these shares were worth nothing to Thomas Barker.

The Court was here adjourned.

TURNBULL—SEVEN DAY.
Mr. Larnach was re-called this morning, and his examination was continued by Mr. Lowe: (A cheque is shown to him.) It is in T. Barker's handwriting; it is for £1000, and is dated the 26th September, 1840, payable to the firm of Barker and Co. Other bills are shown him, in favour of Bettington, and signed by T. Barker, for £3000 and £1000; they were paid, and were endorsed by Bettington; I saw B. Graham, the plaintiff, during the last few years, and have offered to explain the books to him, with a view to show him how his father's money had been lent; I also told him that T. Barker had lent money to his brother in addition to Graham's; he expressed generally an unwillingness to go into the accounts; the books gave a correct account of all payments between the firm and T. Barker; I do believe there were not any other payments made which are not entered in T. Barker's books; T. Barker paid the same to T. Barker for the mills without the windmill, &c.; Barker and Larnach paid at first for the mills £2900 per annum for the same property; in 1845 it was reduced to £1300.

Cross-examined by the SOLICITOR-GENERAL: I thought the firm was not solvent up to the 8th of November, 1840; I did not know the private transactions of the firm, and did not know how they had raised money for two or three months prior to the last-mentioned month; but I knew they had had accommodation paper prior; and I did not keep their bill-book, though I had access to it; they had dishonoured bills about ten days before the 8th of November, on the 18th September, 1840, the balance due to J. Barker from Thomas Barker was £647; that is the real balance; the rest due for August was not charged in that balance; that would be £153 8s. 9d., not the fraction of rent due in September; an item of £161 3s. 3d. paid in Scotland is not charged either; small advances made to Sheppard are not brought in to the account. On October 27,

1846 17s. 6d. is placed to the credit of Thomas Barker for land sold to him on the North Shore; and there is a charge of interest on that sum to the credit of Thomas Barker paid. There were other sums that ought to be charged as set-off against those sums not brought into the balance. The 9th September, 1840, the firm accepted the draft of Thomas Barker for £500; T. Barker was indebted to the firm on the 18th September, and on the 19th that £500 draft was accepted; it is charged as cash before it was paid. On the 28th May, 1839, there were entered two bills of Wilkinson's—they are dated on account of £500, and three years for £500—on account of Thomas Barker, and accepted by the firm; one of them was paid by the firm, the other was paid by Thomas Barker himself; these bills were accepted by the firm, as an attorney for Thomas Barker, and why they are so entered, the reason must be best known to themselves; on the 26th September, 1840, there is an entry of £1000 cash; there is a cross against it in order to get the check to produce it to-day; it is entered to the credit of Thomas Barker; the wheat I spoke of as coming from Castle Forbes I did not see come; I received it merely as such; Thomas Barker proved against the estate of the firm for £9010; I was acquainted I think with all their private transactions; the firm were in 1839 and 1840 under contract to supply bakers with flour, and were sued on some of them; they entered into many contracts of this nature in 1839, and the bakers gave bills in advance; Thomas Barker after the insolvency, in the time of the trustees, principally conducted the business of the mills; the trustees not only sold the old stock, but purchased new, and it was not a mere winding up, but a purchasing of new stock, for the benefit of the creditors; I purchased from the trustees subsequently, and it was arranged, perhaps at the time or before, that myself and Barker should go into partnership; we have carried on the business ever since; we purchased in July, 1842, and we have had much cause to regret the purchase.

Re-examined by Mr. Lowe: Mr. Lamb also attended to the trust as well as T. Barker; Thomas Barker and the others incurred large liabilities for the purpose of carrying on the trust estate; they had a cash credit, &c.; the balance was the real balance, according to the means of my knowledge then in making it; Barker and Hallen would not have been enabled to have paid 20s. in the pound, if property had retained its value as it had in November, 1840; all Wilkinson's bills were paid, except one for £500, which was not due when the firm became insolvent, and it was paid afterwards by Thomas Barker.

Mr. William Macpherson: I was, in 1840, a Director of the Commercial Bank, and in that capacity did business with the firm; they were carrying on up to the 30th of October, 1840; and on that day the bank discounted their bills.

Mr. James Barker: I purchased the estate from Major Mudie at the recommendation of Thomas Barker, in 1836; before that I kept my brother's books; my brother retired from business in 1834, myself and Hallen succeeded him in it; my brother advanced me money to set me up in business; he also became security for £3000; besides he left £5000 in the business; these liabilities were discharged by me before my brother's arrival in the colony; before Europe; we paid rent for the mills at first, and gave £1300 a year; I gave for the estate £3000; I gave £3000 more for 1200 sheep and 150 head of cattle, that is to say, I gave £7000 for the whole property, including stock, &c.; I afterwards spent on the estate £600 in fencing portions of it; in Thomas Barker was not a partner with me in any shape in the business; I took of him; in 1840 there were 350 acres in crop; at the sale the whole amounts of purchases were £8660, and of this £6000 were paid; before the sale, J. Larnach offered me £10,000 for the whole property, including the land only; I said in subsequent conversation after the sale that I would not have sold it under £20,000; J. Larnach did purchase at this time; Norton was my solicitor at this time; at the time of my brother's arrival the credit of my firm was good; I went to see my brother on board the vessel he arrived in; I applied then, or soon after, to him for money, viz., £10,000, and I told him that real property had increased in value during his absence; I did not mention what part had been cleared, &c., because I knew he had been there before his departure; my brother did not accede to the proposition; he said he would have to consult with Norton; he was my brother's solicitor, and he was mine at this time also; my brother advanced me £11,000 after his arrival before me; this money went into the account of the firm at the bank, and was spent in the business; none of the money ever found its way back to my brother; Hallen and myself dissolved partnership on the 26th September, 1840; he did not receive any money for going out of the partnership; our payments, during the twelve months prior to November, 1840, were £317,000; between my brother's arrival and my suspension we paid £25,000 away; my brother owed the firm on his arrival about £500; and to my private account he owed £1300, and I owed him about £600 for some land; as soon as Hallen went, the distinction as to these debts ceased; about fourteen days in Sydney after his arrival, and then went out of town; he came back on the 23rd of October; my brother met with an accident upon his second arrival in Sydney; he was in town when the mortgage was executed, and he went away immediately after the first of the firm's bills was dishonoured on the 26th of October, in 1840; on the 8th November, I called a meeting of my creditors by the name of J. Barker; I wrote frequently to my brother in Scotland; I never wrote to him, during his absence, that the credit of the firm was bad, or that it was in insolvent circumstances; (a letter is produced to him) that is in my handwriting.

Examined by Mr. MORRIS: I often saw Norton about my business; he knew that I was carrying on this large business; we were both living in Sydney; after the sale, the account

sales and contracts were at his office; he, of course, knew of the sale; the price of land had increased very much between 1836 and 1840; I don't remember whether I told my brother what Larnach had offered for the estate.

Cross-examined by Mr. BROADBENT: We commenced business in 1836, and continued together until the arrival of my brother; I saw the estate soon after I purchased it; I was there just before the sale, and it was then that Larnach made the offer to me; I never saw my brother at the estate, nor Mr. Norton; the sheep I got with the estate I heard were scabby; cattle and sheep were low in price, in 1836; I paid £1000 down in cash, and the £1000 was paid soon after; in fact, I paid £4000 in money; the rest was paid by a mortgage on Lindsay, to relieve the Castle Forbes estate; I have not been an agriculturist; I cannot say of my own knowledge there were 3500 acres of wheat on the estate in 1840; the solicitor for the trustees was Norton; I could not have written to my brother that I was not solvent; in 1840, occasionally I got accommodation paper, and I did not experience any difficulty in getting it; I have paid bills by getting accommodation paper occasionally; I never dishonoured bills; I exchanged an accommodation paper when raising funds; I think I did, on the 18th of September, 1840, exchange an accommodation paper for £1000 with Spark; I cannot say how often I may have done so in that year with Spark; Spark became insolvent soon after the firm; I may have exchanged bills with Hughes and applied to my brother; I was had pressed for money; I was very short of money; I knew just as much of Norton's business as he did of mine; my brother I know purchased very large purchases of land in the colony before 1840.

By a JURY: The deed of partnership would have expired in 1842.

Mr. Berry, M.C.: I dealt in 1840 with the firm of Barker and Hallen; I was a creditor on the estate; I sold wheat to them usually; their credit in 1840 was good; until I heard they were insolvent, I did not know their credit was bad.

Mr. Robert Campbell: I am a merchant; I sold rice for the firm in May, 1840, taking bills in payment; their credit was very good then; the bills were not paid; we got 12s. in the pound, having obtained a judgment on the bills.

Mr. Taylor, clerk to Minithorpe and Co., attorneys: I was employed as attorneys to Dr. Graham; I cannot say whether a power of attorney from Dr. Graham to his sons was handed over to Mr. Want. [It was admitted that Mr. Want had had it, but had it not now, it being filed in the Supreme Court, the copy of the power of attorney was produced, this was tendered in evidence but objected to, and his Honor refused it.]

Mr. John Raymond: I was clerk in the Commercial Bank; the two cheques signed by the defendant, for £3000 each, went to the credit of James Barker on the 3rd, and on the 8th of October, 1840.

Cross-examined by Mr. BROADBENT: The entry in the book of the firm is not in my handwriting; I looked at the book to refresh my memory as to the date only.

Mr. James Barker was recalled and examined by Mr. Lowe: No portion of the £6000 said by the defendants came to the hands again of Thomas Barker.

Cross-examined by Mr. BROADBENT: I am still on terms of friendship with my brother; I have been in Court all the time of the trial; I have spoken to the witnesses for the plaintiff as to what evidence they could give on particular points, and with some before they were examined; I have been present at consultations with my brother, when he and his attorney were speaking about the case.

This was the defendant Barker's case.

The following witnesses were then called for the defendant Norton:

Mr. A. Young, the Sheriff: I have had great experience in the investing money in this colony on mortgages. The means I employed in ascertaining the value of land when lending money were as follows: I was influenced partly by the character of the party who wanted the money, and from examination of what the property would have sold for, if I had occasion to turn it into money; I thought property was on the rise in 1837, and the following years; a great guide also was the market value of land in the same neighbourhood.

Cross-examined by the SOLICITOR-GENERAL: If I wished to have had interest paid punctually, and looked to the land as a security—simply—in 1840, I should not have thought much about the annual return of the property. I should have calculated, that if interest were not paid, I should have sold the property and re-invested; this would no doubt have been attended with expense and delay; this would, too, have interfered with the amount of the interest to be received; when lending money, I did not pay it before the deeds were executed; it would not be prudent to do so.

This was the defendant Norton's case; and the Court was here adjourned.

FRIDAY—SEVENTH DAY.
The SOLICITOR-GENERAL, in rising to reply, was in the first place about to address the jury on the question taken by the learned counsel for Mr. Barker (Mr. Lowe) in support of a verdict, namely, that it was necessary that a special undertaking should be proved antecedently to the investment of the money in question, in which the defendants had contrived to act as agents for the plaintiff.

His Honor relieved the learned counsel from this argument, ruling that the act of investing the money without their being absolutely bound to do so was sufficient.

The SOLICITOR-GENERAL, having been relieved from this objection, proceeded to one other point of some importance, namely, that the defendants had been in default in not paying the interest on the mortgage; it had been agreed by learned counsel that the declaration did not bring the defendants under the Joint Contractors' Act, and therefore that they could not find a verdict against one and not the other. He thought he should be easily able to show that this was not the case. The 12th section of the Joint Contractors' Act he would read to them. (The learned counsel read the section.) Now the defendants were charged in the declaration with having taken a joint contract to take care of this money for Dr. Graham. They were by this contract brought under the very words of the section. He contended that the defendants might have had in tort; the defendants might have been charged with tort done by them; but the course adopted by the defendants clearly brought them within the terms of the Joint Contractors' Act. If such were not the case, the most elementary consequence would arise, for it would involve this absurdity, that the wisest precautions for

showing additional security, would lead to under a party less secure. Some counsel for the plaintiff, security of Dr. Graham, had urged that gentlemen, to associate Mr. Norton with him (Barker) in the trust, that very circumstance of caution was, it was now urged, to be the ground why Barker should be released from his liability. He took the boy to be the defendant Barker might have regulated the trust; he might have refused to invest the money; he might have said he would not be associated with Mr. Norton in the trust. But he did not do so; on the contrary, he chose Mr. Norton for his associate, and he must say, in all sincerity he should have thought in choosing Mr. Norton he had made an admirable selection. But Norton might also refuse to have been associated in the trust. He might have said that he could not spare the time from his own business and avocations to be looking out the means of safely and profitably investing money for Dr. Graham. He might also have said, though perhaps it would have been rather a sad and unwise, that he would not associate with Barker, whose schemes for the investment of the money he had not time to sift. What would have been the consequence of such a refusal? Simply, that the money would not have been invested till some other party to accept the trust were found. But having accepted the trust, having invested the money, both parties became bound to fulfil it with such skill and experience as they possessed. After the whole of the evidence that had come out, he thought it was impossible for them to come to any other conclusion than that both defendants had been guilty of fraud; and he thought that they should have to appear somewhat tremulous to the jury in going over the evidence to show how the money was lost, and then clearly state that it was lent by the plaintiff in a peculiar manner, and that they were not to be held responsible for it. In the first place, it was shown by Barker himself that he had come forward officiously to take charge of this money. By Barker's letter to the plaintiff it appeared that it was originally intended that Edwards and Hunter should have the lending out of it. Barker himself did not suggest anything against Edwards and Hunter. It was not likely he would; but he says that looking to the man of business he was an objection, which had so much weight with him, that the consideration of the position of Dr. Graham, and the fine family of the plaintiff, he was almost tempted to allow himself to be put in nomination as the plaintiff's agent. Kind consideration to this plan struck Barker. But another objection to this plan struck him. It suggests that he may die, and in case of his death, he said, his brother James is also in business. What prudent—what cautious—what foresight! How minutely to weigh the risk of entrusting this money to such men as Edwards and Hunter, or to his brother who was to business and then to go some time after to go and place this very money in his brother's hands. And then suggests the sums of his solicitor, Mr. Norton, to be associated with him as a trustee, and speaks of him in the highest terms. He the Solicitor-General, to be associated with him, he believed the prudence of Mr. Norton's prudence, prudence, and high-mindedness, to be perfectly observed, but it appeared that Barker knew Norton better than he believed he would not have believed for some moment, until he had seen it in evidence, that Norton would ever have allowed Barker to do what he liked with the money, in which he was associated with him to invest. The letter in which he was associated with him to invest. The letter in which this proposition was made, and in which Barker offered, if associated with Norton, to become the agent of the plaintiff, showed, that from the first beginning Barker knew the whole of the plan. He knew how the money was to be lent—he knew what sort of security—he knew the position of Dr. Graham's family—he knew that this money was his, and that it was a large investment was a question of life and death to him. He knew that on the 26th April, 1840, Barker was appointed agent for Dr. Graham, with power to invest and reinvest as they might think fit, the sum of £6,000, in mortgages and other securities, with power of attorney. It had been said by the other side, that they the plaintiff's counsel should have jumped at this power of attorney; but of what use was the power of attorney, if their own without the letters of instruction by which it had been accompanied? And these the defendants refused to produce! Had these letters been forthcoming, it was probable they would have shown that the interest on the money to be invested was not the only consideration, but that the paramount object was, an investment on unquestionable security. He might stop here, and rely that enough had been proved to them that Barker was acquainted with all the circumstances of the plaintiff—that he was aware that the very existence of the plaintiff depended upon the security taken for his money—that he knew the money was not to be lent on the slightest risk. But if further proof were needed, it was to be found in Barker's own letters addressed to Dr. Graham after the money was lent. In one of these letters he assures Dr. Graham that his money is quite safe—that in the matter of a trust as sacred, he considered himself and his own private conscience for the money invested. The defendants further ask, why this money had been delayed so long—that the plaintiffs had been pondering for nine years before they could make up their minds. This was one of the specimens of candour in which their case was got up. Why, who in the face of such promises as these would think of stinging an action? Could they anticipate conduct so shuffling and scandalous as this after the declaration of Barker, that he considered himself and his property amenable to Graham's claim? Under such circumstances, what had the plaintiff to ponder about? There was a further letter, dated 25th September, 1843, put in by the defendant Barker to a person, made by the defendants to the plaintiff. But it was quite clear that this letter could not be in answer to that proposed by the letter containing the defendant's offer was dated 15th September. In the letter of the very mild manner on the breach of promise to which he had been subjected. There must have been some other letter from the plaintiff in reply to the defendant's proposal; and if so, why was not that letter produced? In the letter that Dr. Graham called for, he asked for adequate security for his money; he asked for the personal bond of the defendant Barker as security. What could they want milder than this? After Dr. Graham found that Mr. Barker had twice promised that he himself would be personally amenable to his claim, and that his place confidence in him. How could he in the least have had to rely on? Who would have such a thing as they did, who but themselves would they have to blame for any loss that might ensue? He repeated the question for the request as made in the mildest form of the money invested which was not covered by the value of the mortgage in the Castle Forbes estate. This estate Mr. Barker had informed Dr. Graham was not an adequate security for the whole of the money invested in the mortgage. In a letter to him, he told him that it had been put up for sale, and that there were no bidders for it, and no rents derivable from it. The letter of Dr. Graham went on further to direct Mr. Barker to deliver up the securities to his son Robert, whom in compliance with the request of both parties he had relieved from the management of his affairs. He had not relieved before, for by this time it did look something like looking the state when the deed was done. The letter concluded with an expression of the deep regret felt by Dr. Graham, at the necessity which a sense of justice to his family involved, of having to taken place between him and Robert and Mr. Barker, after expressing his utter ignorance of the circumstances under which the quarrel arose, expressing his hope that a reconciliation might be speedily effected. It is possible, he would ask, that a letter like this could induce the attorney to let the letter from the defendant, in reference to their offer? And yet this was the only letter that had on this subject. This was the only letter that had produced from Dr. Graham—that was the only evidence that the offer was rejected with scorn. Even his learned friend's accommodating witness on this point, Mr. Robert Graham was there to answer their questions, and they could not elicit anything from him. There was no sign whatever, of their being rejected but this letter, conveyed in a Christian spirit, and bearing this mild money. He would not come to the boasted candour in which this case had been brought before the public. A great show had been made of the desire of the defendants to place every fact and circumstance before the jury—to make the

(For Continuation see the second page of This Day's Herald.)

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